



Denver Post

Rico reaches deal with developers

By Electa Draper
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Thursday, February 13, 2003 - Rico planning authorities Tuesday night approved the development plans of Rico Renaissance, the landlord of some three-quarters of the historic mining town 35 miles south of Telluride.

The unanimous vote made the plans official and represents a major breakthrough in a long-running controversy. Town officials said that Rico Renaissance's concessions, first offered by the investment group in late January, will likely end a decades-old impasse over how much the mountain hamlet should grow.

"I'm still pinching myself," Rico Renaissance attorney Erin Johnson of Cortez said Wednesday. "Everybody is looking forward to moving forward."

Since mining companies sold off hundreds of acres in and around Rico to would-be developers in 1988, residents have fought landowners to preserve the character of one of the state's last undeveloped towns, even though it meant economic hardship.

Johnson said that Rico Renaissance just got tired of hitting its head against Rico's brick walls. So, she said, the group conceded significant potential development rights to reach a compromise. It has been a long time coming, both sides agreed.

After the last big silver mine, the Rico Argentine, shut down in 1977, the population of Rico dipped to low double-digits. The town barely clung to life but still fended off plans by a series of developers to dot the hillsides and riverfront with 500 homes.

Ambitious growth schemes were first pitched by Rico Development Corp. in the late 1980s. In 1994, Rico Renaissance bought Rico Development's holdings, up to 1,800 acres of land, for \$3 million. Some 300 to 400 acres are in or around Rico.

Since 2000, Rico has grown to more than 200 people, but many residents still struggle to earn a living. They have no grocery store, except for a gas station mini-mart, and no grade school.

"We want to grow, but not too fast or too high," Planning Commission Chairman Judy Shaefer said.

The new compromises with Rico Renaissance will mean it will develop less land than originally planned. Fewer houses will be clustered closer together and built lower on the mountainsides, Johnson and town attorney Eric Heil say.

The Dolores River corridor goes to the town. Open space for the town will be expansive, and developers will reap tax benefits. Rico Renaissance also has deeded to the town some historic structures.

Heil said that Rico Renaissance's new plan looks good because it calls for development on less than 200 acres of its extensive holdings.

"When you look at the town proper, it's going to still look like a little hamlet surrounded by

mountains. That's pretty important," Heil said. "The people who live here and the people who like to visit want the historic town feel."

But the compromise plan could still mean up to 300 new single-family homes around Rico, while the town's master plan calls for 223. The Town Council would have to amend the master plan and will consider an amendment in March.